

A-12531

The following message was received today from Exxon Corporation, and is forwarded for your interest.

Public Affairs Department
August 25, 1976

Copies to: Board of Directors
J.F. Barrett
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AUG 27 1976

IMPERIAL OIL LIMITED

FOR YOUR INFORMATION, ESSO EASTERN TODAY ISSUED THE FOLLOWING
ANNOUNCEMENT

INTERNALLY ONLY STOP IT IS UNDERSTOOD THAT THE GOVERNMENT OF INDIA
WAS TO HAVE PUBLICLY RELEASED THIS SAME INFORMATION TODAY
QUOTE ESSO EASTERN INC AND THE GOVERNMENT OF INDIA HAVE COME TO AN
AGREEMENT WHEREBY THE GOVERNMENT OF INDIA WILL ACQUIRE
ESSOS 26 PERCENT HOLDING IN THE HINDUSTAN PETROLEUM CORPORATION
LTD EFFECTIVE OCTOBER 1 STOP THIS IS THE CULMINATION OF AN AGREE-
MENT SIGNED IN MARCH 1974 WHEN THE GOVERNMENT OF INDIA ACQUIRED
74 PERCENT EQUITY PARTICIPATION IN ALL OF ESSOS BUSINESS INTERESTS
/ IN THAT COUNTRY / STOP
THE ORIGINAL AGREEMENT CALLED FOR ACQUISITION OF THE REMAINING 26 PER-
CENT EQUITY INTEREST BEFORE 1981 UNQUOTE